

FORM D

Notice of Exempt
Offering of Securities

U.S. Securities and Exchange Commission

Washington, DC 20549

(See instructions beginning on page 5)

Intentional misstatements or omissions of fact constitute federal criminal violations. See 18 U.S.C. 1001.

1448527
OMB APPROVAL

OMB Number: 3235-0076

Expires: October 31, 2008

Estimated average burden
hours per response: 4.00

Item 1. Issuer's Identity

Name of Issuer

EyelC, Inc.

Jurisdiction of Incorporation/Organization

Delaware

Year of Incorporation/Organization
(Select one)☐ Over Five Years Ago ☒ Within Last Five Years
(specify year)

2008

☐ Yet to Be Formed

Previous Name(s)

☐ None

EyelC, LLC, a Pennsylvania limited liability

company

Entity Type (Select one)

- ☒ Corporation
☐ Limited Partnership
☐ Limited Liability Company
☐ General Partnership
☐ Business Trust
☐ Other (Specify)

(If more than one issuer is filing this notice, check this box ☐ and identify additional issuer(s) by attaching Items 1 and 2 Continuation Page(s).)

Item 2. Principal Place of Business and Contact Information

Street Address 1

231 Tower Lane

Street Address 2

Suite 200

City

Narberth

State/Province/Country

Pennsylvania

ZIP/Postal Code

19072

Phone No.

(610) 617-8957

Item 3. Related Persons

Last Name

Wallace

First Name

Ira

Middle Name

B.

Street Address 1

Street Address 2

City

State/Province/Country

ZIP/Postal Code

Relationship(s): ☒ Executive Officer ☒ Director ☐ Promoter

Clarification of Response (if Necessary)

SEC
Mail Processing
Section
OCT 1 8 2008
OCT 2 4 2008
THOMSON REUTERS
Washington, DC
101

(Identify additional related persons by checking this box ☒ and attaching Item 3 Continuation Page(s).)

Item 4. Industry Group (Select one)

☐

Agriculture

Banking and Financial Services

- ☐ Commercial Banking
☐ Insurance
☐ Investing
☐ Investment Banking
☐ Pooled Investment Fund

If selecting this industry group, also select one fund
type below and answer the question below:

- ☐ Hedge Fund
☐ Private Equity Fund
☐ Venture Capital Fund
☐ Other Investment Fund

Is the issuer registered as an investment
company under the Investment Company
Act of 1940? ☐ Yes ☐ No☐ Other Banking & Financial Services☐

Business Services

Energy

- ☐ Electric Utilities
☐ Energy Conservation
☐ Coal Mining
☐ Environmental Services
☐ Oil & Gas
☐ Other Energy

Health Care

- ☐ Biotechnology
☐ Health Insurance
☐ Hospitals & Physicians
☐ Pharmaceuticals
☒ Other Health Care

☐

Manufacturing

Real Estate

☐ Commercial☐

Construction

☐

REITS & Finance

☐

Residential

☐

Other Real Estate

☐

Retailing

☐

Restaurants

Technology

☐ Computers☐ Telecommunications☐ Other Technology

Travel

☐ Air☐ Lod☐ Tol☐ Otl☐

Other



08062995

Item 5. Issuer Size (Select one)

Revenue Range (for issuer not specifying "hedge" or "other investment" fund in Item 4 above)

- ☐ No Revenues
- ☐ \$1 - \$1,000,000
- ☐ \$1,000,001 - \$5,000,000
- ☐ \$5,000,001 - \$25,000,000
- ☐ \$25,000,001 - \$100,000,000
- ☐ Over \$100,000,000
- ☐ Decline to Disclose
- ☐ Not Applicable

OR

Aggregate Net Asset Value Range (for issuer specifying "hedge" or "other investment" fund in Item 4 above)

- ☐ No Aggregate Net Asset Value
- ☒ \$1 - \$5,000,000
- ☐ \$5,000,001 - \$25,000,000
- ☐ \$25,000,001 - \$50,000,000
- ☐ \$50,000,001 - \$100,000,000
- ☐ Over \$100,000,000
- ☐ Decline to Disclose
- ☐ Not Applicable

Item 6. Federal Exemptions and Exclusions Claimed (Select all that apply)

- ☐ Rule 504(b)(1) (not (i), (ii) or (iii))
- ☐ Rule 504(b)(1)(i)
- ☐ Rule 504(b)(1)(ii)
- ☐ Rule 504(b)(1)(iii)
- ☐ Rule 505
- ☒ Rule 506
- ☐ Securities Act Section 4(6)

Investment Company Act Section 3(c)

- ☐ Section 3(c)(1)
- ☐ Section 3(c)(2)
- ☐ Section 3(c)(3)
- ☐ Section 3(c)(4)
- ☐ Section 3(c)(5)
- ☐ Section 3(c)(6)
- ☐ Section 3(c)(7)

- ☐ Section 3(c)(9)
- ☐ Section 3(c)(10)
- ☐ Section 3(c)(11)
- ☐ Section 3(c)(12)
- ☐ Section 3(c)(13)
- ☐ Section 3(c)(14)

Item 7. Type of Filing

☒ New Notice **OR** ☐ Amendment

Date of First Sale in this Offering: October 2, 2008 **OR** ☐ First Sale Yet to Occur

Item 8. Duration of Offering

Does the issuer intend this offering to last more than one year? ☐ Yes ☒ No

Item 9. Type(s) of Securities Offered (Select all that apply)

- ☒ Equity
- ☐ Debt
- ☒ Option, Warrant or Other Right to Acquire Another Security
- ☒ Security to be Acquired Upon Exercise of Option, Warrant or Other Right to Acquire Security
- ☐ Pooled Investment Fund Interests
- ☐ Tenant-in-Common Securities
- ☐ Mineral Property Securities
- ☐ Other (Describe)

Also See Continuation Page for Item 10 attached hereto.

Item 10. Business Combination Transaction

Is this offering being made in connection with a business combination transaction, such as a merger, acquisition or exchange offer? ☒ Yes ☐ No

Clarification of Response (if Necessary)

See Continuation Page for Item 10 attached hereto.

FORM D**U.S. Securities and Exchange Commission**

Washington, DC 20549

Item 11. Minimum Investment

Minimum investment accepted from any outside investor

\$ **Item 12. Sales Compensation**

Recipient

Recipient CRD Number

☐ No CRD Number

(Associated) Broker or Dealer

☐ None

(Associated) Broker or Dealer CRD Number

☐ No CRD Number

Street Address 1

Street Address 2

City

State/Province/Country

ZIP/Postal Code

States of Solicitation ☐ All States

<input type="checkbox"/> AL	<input type="checkbox"/> AK	<input type="checkbox"/> AZ	<input type="checkbox"/> AR	<input type="checkbox"/> CA	<input type="checkbox"/> CO	<input type="checkbox"/> CT	<input type="checkbox"/> DE	<input type="checkbox"/> DC	<input type="checkbox"/> FL	<input type="checkbox"/> GA	<input type="checkbox"/> HI	<input type="checkbox"/> ID
<input type="checkbox"/> IL	<input type="checkbox"/> IN	<input type="checkbox"/> IA	<input type="checkbox"/> KS	<input type="checkbox"/> KY	<input type="checkbox"/> LA	<input type="checkbox"/> ME	<input type="checkbox"/> MD	<input type="checkbox"/> MA	<input type="checkbox"/> MI	<input type="checkbox"/> MN	<input type="checkbox"/> MS	<input type="checkbox"/> MO
<input type="checkbox"/> MT	<input type="checkbox"/> NE	<input type="checkbox"/> NV	<input type="checkbox"/> NH	<input type="checkbox"/> NJ	<input type="checkbox"/> NM	<input type="checkbox"/> NY	<input type="checkbox"/> NC	<input type="checkbox"/> ND	<input type="checkbox"/> OH	<input type="checkbox"/> OK	<input type="checkbox"/> OR	<input type="checkbox"/> PA
<input type="checkbox"/> RI	<input type="checkbox"/> SC	<input type="checkbox"/> SD	<input type="checkbox"/> TN	<input type="checkbox"/> TX	<input type="checkbox"/> UT	<input type="checkbox"/> VT	<input type="checkbox"/> VA	<input type="checkbox"/> WA	<input type="checkbox"/> WV	<input type="checkbox"/> WI	<input type="checkbox"/> WY	<input type="checkbox"/> PR

(Identify additional person(s) being paid compensation by checking this box ☐ and attaching Item 12 Continuation Page(s).)**Item 13. Offering and Sales Amounts**

(a) Total Offering Amount

\$ **OR** ☐ Indefinite

(b) Total Amount Sold

\$ (c) Total Remaining to be Sold
(Subtract (a) from (b))\$ **OR** ☐ Indefinite

Clarification of Response (if Necessary)

Item 14. InvestorsCheck this box ☐ if securities in the offering have been or may be sold to persons who do not qualify as accredited investors, and enter the number of such non-accredited investors who already have invested in the offering:

Enter the total number of investors who already have invested in the offering:

Item 15. Sales Commissions and Finders' Fees Expenses

Provide separately the amounts of sales commissions and finders' fees expenses, if any. If an amount is not known, provide an estimate and check the box next to the amount.

Sales Commissions \$

☐ Estimate

Clarification of Response (if Necessary)

Finders' Fees \$

☐ Estimate

Item 16. Use of Proceeds

Provide the amount of the gross proceeds of the offering that has been or is proposed to be used for payments to any of the persons required to be named as executive officers, directors or promoters in response to Item 3 above. If the amount is unknown, provide an estimate and check the box next to the amount.

\$ 350000

☒ Estimate

Clarification of Response (if Necessary)

Signature and Submission

Please verify the information you have entered and review the Terms of Submission below before signing and submitting this notice.

Terms of Submission. In Submitting this notice, each identified issuer is:

Notifying the SEC and/or each State in which this notice is filed of the offering of securities described and undertaking to furnish them, upon written request, in accordance with applicable law, the information furnished to offerees.*

Irrevocably appointing each of the Secretary of the SEC and the Securities Administrator or other legally designated officer of the State in which the issuer maintains its principal place of business and any State in which this notice is filed, as its agents for service of process, and agreeing that these persons may accept service on its behalf, of any notice, process or pleading, and further agreeing that such service may be made by registered or certified mail, in any Federal or state action, administrative proceeding, or arbitration brought against the issuer in any place subject to the jurisdiction of the United States, if the action, proceeding or arbitration (a) arises out of any activity in connection with the offering of securities that is the subject of this notice, and (b) is founded, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these statutes; or (ii) the laws of the State in which the issuer maintains its principal place of business or any State in which this notice is filed.

Certifying that, if the issuer is claiming a Rule 505 exemption, the issuer is not disqualified from relying on Rule 505 for one of the reasons stated in Rule 505(b)(2)(iii).

* This undertaking does not affect any limits Section 102(a) of the National Securities Markets Improvement Act of 1996 ("NSMIA") [Pub. L. No. 104-290, 110 Stat. 3416 (Oct. 11, 1996)] imposes on the ability of States to require information. As a result, if the securities that are the subject of this Form D are "covered securities" for purposes of NSMIA, whether in all instances or due to the nature of the offering that is the subject of this Form D, States cannot routinely require offering materials under this undertaking or otherwise and can require offering materials only to the extent NSMIA permits them to do so under NSMIA's preservation of their anti-fraud authority.

Each identified issuer has read this notice, knows the contents to be true, and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person. (Check this box ☐ and attach Signature Continuation Pages for signatures of issuers identified in Item 1 above but not represented by signer below.)

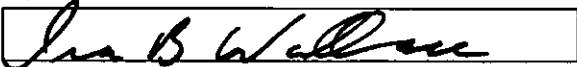
Issuer(s)

EyeIC, Inc.

Name of Signer

Ira B. Wallace

Signature



Title

President and Chief Executive Officer

Number of continuation pages attached:

Date

Oct 13, 2008

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Item 3 Continuation Page

Item 3. Related Persons (Continued)

Last Name	First Name	Middle Name
Caligor	Dan	
Street Address 1	Street Address 2	
City	State/Province/Country	ZIP/Postal Code
Relationship(s): <input checked="" type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter		
Clarification of Response (if Necessary)		

Last Name	First Name	Middle Name
Street Address 1	Street Address 2	
City	State/Province/Country	ZIP/Postal Code
Relationship(s): <input type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter		
Clarification of Response (if Necessary)		

Last Name	First Name	Middle Name
Street Address 1	Street Address 2	
City	State/Province/Country	ZIP/Postal Code
Relationship(s): <input type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter		
Clarification of Response (if Necessary)		

Last Name	First Name	Middle Name
Street Address 1	Street Address 2	
City	State/Province/Country	ZIP/Postal Code
Relationship(s): <input type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter		
Clarification of Response (if Necessary)		

U.S. Securities and Exchange Commission

Washington, DC 20549

Item 10 Continuation Page**Item 10. Business Combination Transaction (Continued)****SECURITIES ISSUED IN CONNECTION WITH MERGER**

Common Stock: The issuer was the survivor of a merger of EyeIC, LLC, a Pennsylvania limited liability company, with and into the issuer (the "Merger"). The members of EyeIC, LLC collectively received 995,001 shares of Common Stock of the issuer in exchange for, and in proportion to, their respective membership interests of EyeIC, LLC, and all of the members of EyeIC, LLC are now all of the holders of Common Stock of the issuer. The purpose of the Merger was to change the form and domicile of the issuer for facilitating the capital raising issuance of the Preferred Stock, as described below. As such, former members of the EyeIC, LLC did not make a monetary investment in the issuer when exchanging their respective membership interests for Common Stock of the issuer. This Form D includes the above-referenced shares of Common Stock of the issuer issued to the former members of EyeIC, LLC in connection the Merger.

Promissory Notes: Immediately prior to the consummation of the Merger, EyeIC, LLC was the obligor with respect to certain convertible promissory notes (the "Notes"). Upon consummation of the Merger, the obligor of the Notes became the issuer and the Notes became convertible into equity securities of the issuer rather than into limited liability company interests of EyeIC, LLC. This Form D includes the Notes and the equity securities of the issuer issuable upon conversion of any of the Notes and securities issuable upon conversion/exercise thereof.

Warrants: Immediately prior to the consummation of the Merger, certain warrants (the "Warrants") to purchase limited liability company interests of EyeIC, LLC were outstanding. Upon consummation of the Merger, the Warrants became exercisable for shares of Common Stock of the issuer. This Form D includes the Warrants and the equity securities of the issuer issuable upon exercise of the Warrants.

SECURITIES SOLD IN FINANCING**Preferred Stock and Warrants:**

Series A-1 and Warrants: Promptly following the consummation of the Merger, the issuer sold 223,336 shares of Series A-1 Preferred Stock of the issuer (the "Series A-1 Preferred Stock") to one purchaser (the "Purchaser") at a purchase price of \$2.24 per share. The Purchaser has agreed to purchase, and the issuer has agreed to sell to the Purchaser, on or before November 17, 2008 (the "Deferred Closing"), an additional 89,330 shares of Series A-1 Preferred Stock. Promptly following the consummation of the Merger, the issuer issued to the Purchaser a warrant for 122,836 shares of Series A-1 Preferred Stock of the issuer, with an exercise price of \$0.01 per

share (the "Series A-1 Warrants"), and, upon the occurrence of the Deferred Closing, the Series A-1 Warrants will automatically be increased to 171,967 shares of Series A-1 Preferred Stock of the issuer. This Form D includes the 312,666 shares of Series A-1 Preferred Stock described above, any shares of Common Stock of the issuer issuable upon conversion of the Series A-1 Preferred Stock, the Series A-1 Warrants and the Series A-1 Preferred Stock issuable in upon exercise of the Series A-1 Warrants and any securities issuable upon conversion/exercise thereof.

Series A-2 and Warrants: At a subsequent closing (the "First Subsequent Closing"), upon the satisfaction of certain conditions, the Purchaser has agreed to purchase from the issuer, and the issuer has agreed to sell to the Purchaser, 249,326 shares of Series A-2 Preferred Stock of the issuer (the "Series A-2 Preferred Stock") at a purchase price of \$2.41 per share. At the First Subsequent Closing, the issuer will issue to the Purchaser a warrant for 137,129 shares of Series A-2 Preferred Stock of the issuer, with an exercise price of \$0.01 per share (the "Series A-2 Warrants"). This Form D includes the 249,326 shares of Series A-2 Preferred Stock described above, any shares of Common Stock of the issuer issuable upon conversion of the Series A-2 Preferred Stock, the Series A-2 Warrants and the Series A-2 Preferred Stock issuable upon exercise of the Series A-2 Warrants and any securities issuable upon conversion/exercise thereof.

Series A-3 and Warrants: At a second subsequent closing (the "Second Subsequent Closing"), upon the satisfaction of certain conditions, the Purchaser has agreed to purchase from the issuer, and the issuer has agreed to sell to the Purchaser, 137,346 shares of Series A-3 Preferred Stock of the issuer (the "Series A-3 Preferred Stock") at a purchase price of \$2.55 per share. At the Second Subsequent Closing, the issuer will issue to the Purchaser a warrant for 75,540 shares of Series A-3 Preferred Stock of the issuer, with an exercise price of \$0.01 per share (the "Series A-3 Warrants"). This Form D includes the 137,346 shares of Series A-3 Preferred Stock described above, any shares of Common Stock of the issuer issuable upon conversion of the Series A-3 Preferred Stock, the Series A-3 Warrants and the Series A-3 Preferred Stock issuable upon exercise of the Series A-3 Warrants and any securities issuable upon conversion/exercise thereof.

SECURITIES ISSUED IN CONNECTION WITH FINANCING

In respect of services with an aggregate value of \$106,900 previously performed by the two members (and now holders of Common Stock of the issuer) of, and for, the predecessor of the issuer, the issuer issued an aggregate of 45,308 shares of Common Stock of the issuer to the two individuals. This Form D includes the 45,308 shares of Common Stock of the issuer.

END